

31 cont.  
which is a continuation-in-part of U.S. Patent Application Serial No. 08/427,820 filed April 26, 1995, all of which are incorporated herein by reference in their entirety.--

In the Claims:

*See p. 1 and 11*  
Please cancel claims 1-10, without prejudice.

Please add the following new claims:

1 --11. A method for facilitating commercial transactions by establishing a two-tiered  
2 electronic market comprising:

3 establishing a first electronic market at a market maker computer, said first tier  
4 electronic market providing predetermined assurances of participant performance in said first  
5 electronic market;

6 establishing a second electronic market at said market maker computer, said  
7 second electronic market facilitating transactions between participants at said second electronic  
8 market and said market maker computer; and

1 12. The method of claim 11 further comprising:

2 providing assurances of performance of participants in said first tier electronic  
3 market to participants in said second tier electronic market through participation at said market  
4 maker computer.

5 linking said first and said second electronic market through a data record that  
6 uniquely identifies or represents an item in said first and said second electronic market.

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1 13. The method of claim 11 further comprising:

2 said linking between said first and said second electronic market is a  
3 predetermined fixed rate that determines a price differential between said first tier and said  
4 second tier electronic markets.

1 14. The method of claim 12 wherein said predetermined price differential is  
2 established by said participants on said first tier electronic market.

1 15. The method of claim 11 further comprising:

2 said linking between said first and said second tier electronic market is a price  
3 differential said first and said second tier electronic market established on an item by item bases  
4 by participants in said first tier electronic market.

1 16. The method of claim 11 wherein financial transactions between participants in  
2 said first tier electronic market are with finality of transaction.

1 17. The method of claim 11 wherein:

2 transactions between participants in said first tier electronic market transfers a  
3 legally cognizable interest.

1 18. The method of claim 11 further comprising:

2 receiving payment information from at least one participant in said first or said  
3 second tier electronic market; said payment information associated with a transaction at said first  
4 or second tier electronic market said first tier electronic market processing said payment  
5 information and transferring a cognizable right to an item to said at least one participant in  
6 response to at least said payment information.

1 19. A method for facilitating electronic commerce with a two-tiered electronic auction  
2 comprising:

3 authorizing a first-tier participant access to an electronic auction with a  
4 verification program executing on a computer;

5 presenting items for sale from an electronic database operationally connected to  
6 said computer, said presentation of said item conferring information of a high bid from at least  
7 one internet participant; said presentation of said item containing a reduced high bid amount  
8 available to at least one said authorized first-tier participant; and

9 receiving a bid from at least one said authorized first-tier participant said bid  
10 being lower than said high bid from said at least one internet participant and displacing said high  
11 bid by a predetermined amount.

1 20. The method of claim 19 further comprising said predetermined displacement is a  
2 fixed percentage of said high bid.

1 21. The method of claim 19 further comprising said predetermined displacement is an  
2 amount determined by a first tier participant who provided information of said item for auction.

1 22. The method of claim 19 further comprising:  
2 receiving payment information from an internet bidder, said payment information  
3 associated with a received bid.

1 23. The method of claim 22 further comprising:  
2 payment information is credit card account information.

1 24. The method of claim 19 further comprising:

2 blocking said presentation of said reduced high bid amount from participants who  
3 are not verified first-tier participants.

1 25. A method for facilitating electronic commerce on a two-tiered electronic  
2 secondary market comprising:

3 authorizing entry into an electronic market by a first-level participant with a  
4 verification program;

5 presenting an item for sale on said electronic market to at least one internet  
6 participant, said presentation of said item for sale connoting a cognizable right to said item for  
7 sale; and

8 receiving acceptance of said item for sale at said electronic market, said  
9 acceptance being a first level of acceptance to transfer said cognizable right if from an authorized  
10 first-level participant and a second level acceptance to transfer said cognizable right if said  
11 acceptance is from an internet participant; and

12 processing said acceptance to transfer a cognizable right of said item by  
13 modification of a data record at said electronic market computer.

1 26. The method of claim 25 wherein said first-level acceptance is a first price and  
2 acceptance from said internet participant is a second price.

1 27. The method of claim 26 wherein a predetermined rate separates first price and  
2 second price.

1 28. The method of claim 26 wherein said predetermined first-level and second-level  
2 price is determined by a first-level participant who posted said item for sale.